

The Honorable Karen A. Overstreet
Chapter 11
Hearing Location: 700 Stewart St., Rm. 7206
Hearing Date: October 1, 2010
Hearing Time: 9:30 a.m.
Response Date: September 24, 2010

**UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF WASHINGTON
AT SEATTLE**

In re
TACO DEL MAR FRANCHISING CORP.
Tax ID / EIN: 91-1723173
Debtor.

Lead Case No. 10-10528-KAO
(Administratively Consolidated with
10-10529-KAO)

ORDER APPROVING:

1. SALE, PURSUANT TO AN AUCTION, OF SUBSTANTIALLY ALL OF DEBTORS' ASSETS AND BUSINESS FREE AND CLEAR OF LIENS; AND ADDITIONAL RELIEF [Dkt. #262]
2. ASSUMPTION AND ASSIGNMENT OF CONTRACTS; REJECTION OF CERTAIN CONTRACTS; PAYMENT FROM SALE PROCEEDS OF CERTAIN CURE COSTS [Dkt. #322]

The motions of Taco Del Mar Franchising Corp. (“TDM”) and Conrad & Barry Investments, Inc. (“C&B”), the Debtors and Debtors In Possession (“Debtors”), for approval of (1) the Sale, Pursuant to an Auction, of Substantially All of TDM’s Assets and Business Free and Clear of Liens; and Additional Relief (“Sale Motion”) [Dkt. #262]; and (2) the Assumption and Assignment of Contracts; Rejection of Certain Contracts; Payment from Sale Proceeds of Certain Cure Costs

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ASSUMPTION AND ASSIGNMENT OF CONTRACTS; REJECTION OF
CONTRACTS; PAYMENT OF CERTAIN CURE COSTS - 1
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1 ("Assumption/Rejection Motion") [Dkt. #322]; having both come on for hearing on October 1, 2010 at
2 9:30 am (collectively the "Sale Hearing") before the Honorable Karen A. Overstreet, United States
3 Bankruptcy Judge for the Western District of Washington, Seattle Division, in Courtroom 7206,
4 located at 700 Stewart Street, Seattle Washington.
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6 **NOW, THEREFORE**, the Court having entered its "Order Approving Bidding Procedures"
7 (the "Procedures Order") and having considered the Sale Motion, the pleadings and papers filed in
8 support thereof, the TDM's Report on Auction Results reporting that the highest and best bid made at
9 the Auction (as defined in the Procedures Order) was made by _____ (the "Buyer") and
10 stating that the Debtors request that the Court approve the sale to the Buyer of the assets specified in
11 that certain Asset Purchase Agreement, dated as [July 22, 2010 for Taco Del Mar Acquisition, Inc.]
12 _____ together with all amendments thereto, a true and correct copy of which is
13 attached hereto (the "APA"¹). Pursuant to the APA the Debtors have agreed to, among other things,
14 (i) assume, assign and sell to the Buyer, pursuant to section 365 of Title 11 of the United States Code
15 (11 U.S.C. §§ 101 *et seq.*, the "Bankruptcy Code"), the Assumed Executory Contracts, subject to the
16 terms of the APA, and (ii) sell to the Buyer, pursuant to section 363 of the Bankruptcy Code, all of the
17 Acquired Assets, as such transactions (collectively, the "Sale") are more fully set forth in the APA; the
18 evidence proffered or adduced at, memorandum, objections, replies and statements filed in connection
19 with, and arguments of counsel made at, the Sale Hearing; and upon the entire record of the Sale
20 Hearing and this case; and good cause appearing thereof;
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26 _____
27 ¹ All otherwise undefined capitalized terms used herein having the meaning provided in the Sale Motion.
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1 **IT IS HEREBY FOUND AND CONCLUDED**, pursuant to Bankruptcy Rules 7052 and
2 9014, that:

3 A. Voluntary petitions under chapter 11 of the Bankruptcy Code were filed by the Debtors on
4 January 22, 2010.

5 B. The Court has jurisdiction over the Sale Motion pursuant to 28 U.S.C. §§ 157 and 1334, and
6 this matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A) and (N). Venue of these chapter
7 11 cases and the Sale Motion in this district is proper under 28 U.S.C. §§ 1408 and 1409.

8 C. The Debtors have followed the procedures set forth in the Procedures Order for giving notice
9 of the Sale Motion and the Sale Hearing and the assumption and assignment of the Assumed Executory
10 Contracts.

11 D. The bidding procedures established by the Procedures Order (the “Bidding Procedures”) have
12 been fully complied with in all material respects.

13 E. Proper, timely, adequate and sufficient notice of the Sale Motion, the Sale Hearing, the Sale
14 and the assumption and assignment of the Assumed Executory Contracts has been provided in
15 accordance with sections 102(1), 105(a), 363 and 365 of the Bankruptcy Code, Rules 2002, 6004 and
16 9014 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) and Local Bankruptcy
17 Rule 9013-1 and in compliance with the Bidding Procedures, such notice was good and sufficient, and
18 appropriate under the particular circumstances, and no other or further notice of the Sale Motion, the
19 Sale Hearing, the Sale and the assumption and assignment of the Assumed Executory Contracts, the
20 rejection of any contracts, licenses and agreements pursuant to Section 5.3(e) of the APA (the
21 “Rejected Contracts”) or the entry of this Sale Order is required.

22 F. A reasonable opportunity to object or be heard with respect to the Sale Motion and the relief
23 requested therein has been afforded to all interested persons and entities.

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1 G. Creditors, parties-in-interest and other entities have been afforded a reasonable opportunity to
2 bid for the Acquired Assets under the Bidding Procedures. The Debtors marketed the Acquired Assets
3 and conducted the sale process in compliance with the Procedures Order, Bidding Procedures, the
4 other Orders of this Court and the requirements of applicable law. The Auction was conducted in a
5 reasonable and appropriate manner and in compliance with the Procedures Order and the Bidding
6 Procedures.

7 H. The Buyer is a Qualified Bidder, and the bid submitted by the Buyer at the Auction as reflected
8 in the APA is the highest and best offer for the Acquired Assets. The consideration to be paid by the
9 Buyer under the APA constitutes reasonably equivalent value for the Acquired Assets and the other
10 consideration being offered by the Debtors under the APA.

11 I. The APA reflects the exercise of TDM's sound business judgment.

12 J. The Debtors have full corporate power and authority to execute the APA and all other
13 documents contemplated thereby, and the sale of the Acquired Assets has been duly and validly
14 authorized by all necessary corporate action of the Debtors. The Debtors have all the corporate power
15 and authority necessary to consummate the transactions contemplated by the APA, including, without
16 limitation, the Sale.

17 K. Approval at this time of the APA and consummation of the Sale, including, without limitation,
18 the assumption and assignment of the Assumed Executory Contracts, is in the best interests of the
19 Debtors and their creditors and estates.

20 L. The Debtors have demonstrated good, sufficient and sound business purpose and justification
21 for the Sale. The Debtors have also demonstrated compelling circumstances for the Sale and the
22 assumption and assignment of the Assumed Executory Contracts, without the filing and confirmation
23 of a plan of reorganization or liquidation in these cases, including, without limitation, the value of the
24 Acquired Assets is likely to depreciate rapidly in the absence of the Sale.

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1 M. The APA was negotiated, proposed and entered into by the Debtors and the Buyer without
2 collusion, in good faith, and from arm's-length bargaining positions. None of the Debtors or the Buyer
3 has engaged in any conduct that would cause or permit the APA or the Sale to be avoided under
4 section 363(n) of the Bankruptcy Code. The Buyer is not an "insider" of either of the Debtors or any
5 of their affiliates as that term is defined in section 101(31) of the Bankruptcy Code.
6

7 N. The Buyer is a good faith Buyer within the meaning of section 363(m) of the Bankruptcy Code
8 and, as such, is entitled to all of the protections afforded thereby. The Buyer will be acting in good
9 faith within the meaning of section 363(m) of the Bankruptcy Code in closing the transactions
10 contemplated by the APA. The APA was not entered into for the purpose of hindering, delaying or
11 defrauding creditors under the Bankruptcy Code or under the laws of the United States or any state,
12 territory, possession or district thereof.

13 O. The terms and conditions of the APA and the purchase price thereunder (i) are fair and
14 reasonable, (ii) represent the highest and best offer for the Acquired Assets, (iii) will provide a greater
15 recovery for the Debtors' creditors than would be provided by any other practical alternative and (iv)
16 constitute fair consideration.

17 P. The Debtors may sell the Acquired Assets free and clear of all liens, claims, interests and other
18 Encumbrances of any kind or nature whatsoever because, in each case, one or more of the
19 requirements set forth in section 363(f) of the Bankruptcy Code has been satisfied. Specifically,
20 subsection 363(f)(5) ("such entity could be compelled in a legal or equitable proceeding to accept a
21 money satisfaction of such interest") is satisfied because Washington law authorizes a general receiver
22 to sell property free and clear of liens "whether or not the sale will generate proceeds sufficient to fully
23 satisfy all claims secured by the property." RCW 7.60.260. The interests of non-debtor parties with
24 Encumbrances of any kind or nature whatsoever in the Acquired Assets are adequately protected,
25 because such Encumbrances shall attach to the proceeds of the sale of the Acquired Assets to the same
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1 extent (and in the same priority and subject to the same limitations) as such Encumbrances attached to
2 the Acquired Assets immediately before the sale. Those non-debtor parties with Encumbrances of any
3 kind or nature whatsoever in the Acquired Assets who did not object, or who withdrew their
4 objections, to the Sale and the assumption and assignment of the Assumed Executory Contracts are
5 deemed to have consented pursuant to sections 363(f)(2) and 365 of the Bankruptcy Code. Those
6 non-debtor parties with Encumbrances of any kind or nature whatsoever in the Acquired Assets who
7 did object fall within one or more of the other subsections of sections 363(f) and 365.

8
9 Q. The sale of the Acquired Assets to the Buyer is a prerequisite to the Debtors' ability to confirm
10 and consummate a plan of liquidation.

11 R. The transfer of the Acquired Assets to the Buyer will vest the Buyer with good and marketable
12 title to the Acquired Assets, free and clear of any liens, claims and other encumbrances.

13 S. Consummation of the Sale, including, without limitation, the transfer of the Acquired Assets to
14 the Buyer will not subject the Buyer to any debts, liabilities, obligations, commitments, responsibilities
15 or claims of any kind or nature whatsoever, whether known or unknown, contingent or otherwise,
16 existing as of the date hereof or hereafter arising, of or against the Debtors, any affiliate of the Debtors,
17 or any other person by reason of such transfers and assignments, including, without limitation, based
18 on any theory of antitrust or successor or transferee liability, except that the Buyer shall only be liable
19 for payment of the liabilities assumed in Section 1.4 of the APA.

20 T. The Buyer will not consummate the Sale, the assumption and assignment of the Assumed
21 Executory Contracts and other transactions contemplated thereby if the Sale of the Acquired Assets to
22 the Buyer is not free and clear of all Encumbrances or if the Buyer would, or in the future could, be
23 liable for any Encumbrances of any kind or nature whatsoever.

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1 U. Under section 365 of the Bankruptcy Code, the only amounts (including, without limitation,
2 cure costs) that must be paid in order for the Debtors to assume and assign the Assumed Executory
3 Contracts to the Buyer are set forth on Exhibit A hereto.

4 V. Each of the Debtors and/or Buyer, as applicable in accordance with the APA, has (i) cured, or
5 provided adequate assurance of curing, any default existing prior to the date hereof under each of the
6 Assumed Executory Contracts, within the meaning of Section 365(b)(1)(A) of the Bankruptcy Code,
7 (ii) provided compensation or adequate assurance of compensation to any party for any actual
8 pecuniary loss to such party resulting from a default prior to the date hereof under any of the Assumed
9 Executory Contracts, within the meaning of section 365(b)(1)(B) of the Bankruptcy Code, and (iii)
10 provided adequate assurance of Buyer's future performance under the Assumed Executory Contracts,
11 within the meaning of sections 365(b)(1)(C) and 365(f)(2)(B) of the Bankruptcy Code.

13 W. Buyer's undertaking to fulfill all future performance obligations under the Assumed Executory
14 Contracts, upon the assumption and assignment to Buyer thereof, is hereby found to be adequate
15 assurance of future performance under section 365(f)(2)(B) of the Bankruptcy Code.

16 X. No defaults exist in the TDM's performance under any of the Assumed Executory Contracts as
17 of the date of this Sale Order other than the failure to pay amounts equal to the Cure Amounts set forth
18 in Exhibit A hereto or defaults that are not required to be cured as contemplated in section
19 365(b)(1)(A) of the Bankruptcy Code.

20 Y. The Debtors have demonstrated a good, sufficient and sound business purpose and justification
21 for the rejection of the Rejected Contracts. Rejection of the Rejected Contracts will not give any
22 person or entity any rights, remedies or claims against Buyer, including, without limitation, any rights
23 under section 365(n) of the Bankruptcy Code, or otherwise result in the creation or preservation of any
24 such right, remedy or claim against Buyer.

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1 Z. There is no legal or equitable reason to delay the Sale. Cause exists not to apply the automatic
2 ten (10) day stay imposed by Bankruptcy Rules 6004(g) and 6006(d).

3 AA. To the extent any of the foregoing findings of fact constitute conclusions of law, they
4 are adopted as such. To the extent any of the foregoing conclusions of law constitute findings of fact,
5 they are adopted as such.

6 **IT HEREBY IS ORDERED, ADJUDGED AND DECREED** as follows:

7 1. The Sale Motion and Assumption/Rejection Motion are both granted in all respects. All
8 objections to the Sale Motion or the Assumption/Rejection Motion, including any declarations
9 opposing such motions, relating to those matters necessary for approval of the such motions, and entry
10 of this Sale Order, if any, that have not been withdrawn, waived or settled are hereby overruled on the
11 merits. All persons and entities given notice of the Sale Motion and Assumption/Rejection Motion that
12 failed to timely object thereto are deemed to consent to the relief sought therein including without
13 limitation all non-debtor parties to the Assumed Executory Contracts.

14 2. The APA and the transactions contemplated thereby, including, without limitation, the
15 Sale, are hereby approved in all respects. Debtors have good and valid title to the Acquired Assets and
16 the transfer of the Acquired Assets by Debtors to the Buyer shall be a legal, valid and effective transfer
17 of the Acquired Assets, free and clear of any liens, claims and other encumbrances. The Closing of the
18 Sale and the other transactions contemplated thereby are hereby approved and authorized under
19 section 363(b) of the Bankruptcy Code.

20 3. Pursuant to section 365 of the Bankruptcy Code, effective as of the Closing, the
21 Debtors shall (i) assume and assign to Buyer the Assumed Executory Contracts identified on Exhibit A
22 hereto free and clear of all liens and claims, and (ii) execute and deliver to the Buyer such documents

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1 or other instruments as may be necessary to assign and transfer such Assumed Executory Contracts to
2 the Buyer as contemplated by the APA. Buyer may, in its sole discretion at any time prior to the
3 Closing, remove any Contract from Exhibit A, in which case such Contract shall not be an Assumed
4 Contract, but rather shall be an Excluded Asset. Upon assumption and assignment to Buyer of the
5 Assumed Executory Contracts, the Debtors are relieved from any and all liability for any breach of any
6 Assumed Contract occurring after such assignment as provided for under Section 365(k) of the
7 Bankruptcy Code.

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10 4. The Rejected Contracts shall be, and hereby are, rejected as of the Closing Date set
11 forth in the APA. No person or entity shall have any claims, remedies or rights against the Buyer,
12 whether under section 365(n) of the Bankruptcy Code or otherwise, as a result of, in connection with
13 or arising from the rejection of the Rejected Contracts.

14
15 5. **The last date for parties to Rejected Contracts to file rejection claims with this
16 Court shall be November 10, 2010 (“Rejection Claim Bar Date”), which is the last date on which
17 parties whose contracts are rejected may submit their rejection claims (“Rejection Claims”) to
18 the Bankruptcy Court. Debtor shall give notice to parties with Rejection Claims of the Rejection
19 Claim Bar Date.**

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21 6. Pursuant to sections 363(b) and (f) of the Bankruptcy Code, the Debtors are authorized
22 to and shall sell, and Buyer shall buy, the Acquired Assets on the terms and conditions set forth in the
23 APA free and clear of all Encumbrances of any kind or nature, whether incurred voluntarily or arising
24 by operation of law, in the United States or elsewhere, and all debts arising in any way in connection
25 with any acts of the Debtors, claims (as that term is defined in the Bankruptcy Code), obligations,

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1 liabilities, demands, guaranties, options, rights, contractual commitments, restrictions, interests and
2 matters of any kind and nature, arising prior to the Closing Date or relating to acts occurring prior to
3 the Closing Date, whether imposed by agreement, understanding, law, equity or otherwise and whether
4 known or unknown, disclosed or undisclosed, absolute, contingent, inchoate, fixed or otherwise (the
5 foregoing are collectively referred to as "Claims" herein), other than Encumbrances and Claims that are
6 expressly assumed by Buyer in the APA. Any Encumbrances that encumber or are found to encumber
7 or purport to encumber the Acquired Assets shall be transferred to and attach to the net proceeds of
8 the Sale under the APA (after the payments specified herein) to the same extent and in the same
9 priority that they encumbered the Acquired Assets.

12 7. In furtherance of the foregoing and except for Claims that Buyer is expressly assuming
13 in Section 2.2 of the APA, Buyer is not assuming nor shall it in any way whatsoever be liable or
14 responsible, as a successor or otherwise, for any Encumbrances or Claims of the Debtors or
15 Encumbrances or Claims in any way whatsoever relating to or arising from the Acquired Assets or the
16 Debtors' operations or use of the Acquired Assets, including, without limitation, the Assumed
17 Executory Contracts, on or prior to the Closing Date or any Encumbrances or Claims that in any way
18 whatsoever relate to periods on or prior to the Closing Date or are to be observed, paid, discharged or
19 performed on or prior to the Closing Date (in each case, including any Encumbrances or Claims that
20 result from, relate to or arise out of tort or other product liability claims, in the United States or
21 elsewhere), or any Encumbrances or Claims calculable by reference to the Debtors or their assets or
22 operations, or relating to continuing conditions existing on or prior to the Closing Date, which
23 Encumbrances and Claims are hereby extinguished insofar as they may give rise to successor liability,
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1 without regard to whether the claimant asserting any such Encumbrances or Claims has delivered to
2 Buyer a release thereof. Without limiting the generality of the foregoing, Buyer shall not be liable or
3 responsible, as a successor or otherwise, for Encumbrances and Claims, whether calculable by
4 reference to the Debtors or their operations, or under or in connection with (i) any employment or
5 labor agreements, consulting agreements, severance arrangements, change-in-control agreements or
6 other similar agreements to which one of the Debtors is a party, (ii) any pension, welfare,
7 compensation or other employee benefit plans, agreements, practices and programs, including, without
8 limitation, any pension plan of one of the Debtors, (iii) the cessation of either of the Debtors', or their
9 subsidiaries, operations, dismissal of employees, or termination of employment or labor agreements or
10 pension, welfare, compensation or other employee benefit plans, agreements, practices and programs,
11 obligations that might otherwise arise from or pursuant to the Employee Retirement Income Security
12 Act of 1974, as amended, the Fair Labor Standard Act, Title VII of the Civil Rights Act of 1964, the
13 Age Discrimination and Employment Act of 1967, the Federal Rehabilitation Act of 1973, the National
14 Labor Relations Act, the Consolidated Omnibus Budget Reconciliation Act of 1985 (COBRA), the
15 Worker Adjustment and Retraining Notification Act, or any such similar regulation in the United States
16 or elsewhere, (iv) workmen's compensation, occupational disease or unemployment or temporary
17 disability insurance claims, (v) environmental liabilities, debts, claims or obligations arising from
18 conditions first existing on or prior to Closing (including, without limitation, the presence of
19 hazardous, toxic, polluting, or contamination substances or wastes), which may be asserted on any
20 basis, including, without limitation, under the Comprehensive Environmental Response, Compensation
21 and Liability Act, 42 U.S.C. §9601 *et seq.*, (vi) any bulk sales or similar law, (vii) any liabilities, debts,
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1 commitments or obligations of, or required to be paid by, the Debtors for any taxes of any kind for any
2 period, (viii) any liabilities, debts, commitments or obligations for any taxes relating to the operations
3 or Acquired Assets for or applicable to any pre-Closing tax period, including any property taxes, (ix)
4 any liabilities, debts, commitments or obligations for any transfer or similar taxes, (x) any cure amounts
5 payable pursuant to section 365(b)(1)(A), (B) or (C) of the Bankruptcy Code in order to effectuate,
6 pursuant to the Bankruptcy Code, the assumption by the Debtors and assignment to Buyer of the
7 Assumed Executory Contracts, except to the extent that Buyer has assumed such liabilities under the
8 APA, (xi) any liabilities, debts, commitments or obligations of any kind under any contract or lease that
9 is not an Assumed Contract, (xii) any litigation, and (xiii) any products liability or similar claims,
10 whether pursuant to any federal laws or otherwise.

13 8. The recitation, in the immediately preceding paragraph of this Sale Order, of specific
14 agreements, plans or statutes is not intended, and shall not be construed, to limit the generality of the
15 categories of Encumbrances and Claims referred to therein.

17 9. All parties holding Encumbrances or Claims of any kind or nature whatsoever against or
18 in the Debtors, or the Acquired Assets (whether legal or equitable, secured or unsecured, matured or
19 unmatured, contingent or non-contingent, senior or subordinated), arising under or out of, in
20 connection with, or in any way relating to, the Debtors, the Acquired Assets, the operation of the
21 Debtors' businesses prior to the Closing Date, or the transfer of the Acquired Assets to the Buyer,
22 hereby are forever barred, estopped, and permanently enjoined from asserting such persons' or entities'
23 Encumbrances or Claims against the Buyer, its successors or assigns, property, or assets, whether or
24 not a party asserting any such Lien or Claim has delivered to Buyer a release thereof.

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1 10. In the absence of a stay pending appeal, if the Buyer and the Debtors elect to close
2 under the APA at any time after entry of this Order, then, with respect to the Sale, the Buyer, as a
3 Buyer in good faith, shall be entitled to the protections of section 363(m) of the Bankruptcy Code if
4 this Sale Order or any authorization contained herein is reversed or modified on appeal.
5

6 11. In the event that any person or entity (as those terms are defined in the Bankruptcy
7 Code) which has filed statements or other documents or agreements evidencing Encumbrances on the
8 Acquired Assets has not delivered in escrow to the Debtors' counsel prior to the Closing, in proper
9 form for filing and executed by the appropriate parties, termination statements, instruments of
10 satisfactions, releases of Encumbrances which such person or entity has with respect to the Acquired
11 Assets, each of the Debtors or the Buyer, on behalf of the Debtors, is, after Closing and payment of the
12 Purchase Price as provided for in the APA, authorized and directed to execute and file or record such
13 statements, instruments, releases, and other documents on behalf of the person or entity with respect to
14 the Acquired Assets.
15

16 12. All entities that are presently, or on the Closing Date may be, in possession of some or
17 all of the Acquired Assets are hereby directed to surrender possession of said assets to the Buyer on
18 the Closing Date.
19

20 13. Each of the Debtors are authorized to execute, acknowledge and deliver such deeds,
21 assignments, conveyances, and other assurances, documents, and instruments of transfer and take such
22 other action that may be reasonably necessary to perform the terms and provisions of the APA, and
23 shall take any other action for purposes of assigning, transferring, granting, conveying, and confirming
24 to the Buyer, or reducing to possession, any or all of the Acquired Assets and to execute such
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27
28 ORDER APPROVING: 1. SALE, PURSUANT TO AN AUCTION, OF
SUBSTANTIALLY ALL OF DEBTORS' ASSETS AND BUSINESS FREE
AND CLEAR OF LIENS; AND ADDITIONAL RELIEF; and 2.
ASSUMPTION AND ASSIGNMENT OF CONTRACTS; REJECTION OF
CONTRACTS; PAYMENT OF CERTAIN CURE COSTS - 13
#754130 v2 / 43827-002

Law Offices
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A Professional Service Corporation
1201 Third Avenue, Suite 2900, Seattle, Washington 98101-3028
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1 nonmaterial amendments to the APA and related agreements as may be required to effectuate the letter
2 and intent of the APA and the consummation of the Sale to the extent contemplated by the APA.
3

4 14. To the extent stamp, documentary, sales and/or other Transfer Taxes are payable, such
5 taxes shall be paid by the by the party that is customarily responsible for payment of such taxes in
6 transactions of this nature.

7 15. At or after the Closing, the Debtors are authorized to pay any expenses or costs that are
8 required to be paid in order to consummate the Sale or perform their obligations under the APA.
9

10 16. The Assumed Executory Contracts listed on Exhibit A shall, upon assignment to the
11 Buyer, be deemed to be valid and binding and in full force and effect and enforceable in accordance
12 with their respective terms, except as otherwise specifically determined by the Court, notwithstanding
13 any provision in any such Assumed Contract (including those of the type described in sections
14 365(b)(2) and (f) of the Bankruptcy Code) that prohibits, restricts, or conditions such assignment or
15 transfer.

16 17. Each non-debtor party to an Assumed Contract is hereby forever barred, estopped and
18 permanently enjoined from asserting against the Debtors or the Buyer, or the property of any of them,
19 any default existing as of the date of the Sale Hearing, or any counterclaim, defense, setoff or any other
20 claim asserted or assertable against the Debtors.

21 18. Other than the Assumed Executory Contracts, Buyer assumes none of the Debtors'
22 other leases and contracts and shall have no liability whatsoever thereunder.
23

24 19. Subject to the provisions of the APA, this Court retains jurisdiction to (i) enforce and
25 implement the terms and provisions of the APA, all amendments thereto, any waivers and consents
26

27
28 ORDER APPROVING: 1. SALE, PURSUANT TO AN AUCTION, OF
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1 thereunder, and each of the agreements executed in connection therewith, (ii) compel delivery of the
2 Acquired Assets to the Buyer, (iii) compel delivery of the purchase price and all adjustments to the
3 purchase price under the APA, (iv) resolve any disputes, controversies or claims arising out of or
4 relating to the APA, (v) interpret, implement and enforce the provisions of this Sale Order and (vi)
5 protect the Buyer against any claims, causes of action or other liabilities of whatever nature that it did
6 not expressly assume under the APA.

7
8 20. The provisions of this Sale Order authorizing the Debtors to enter into the APA and
9 authorizing the transactions contemplated thereby shall be self-executing, and neither the Debtors nor
10 the Buyer shall be required to execute or file any releases, termination statements, assignments,
11 consents or other instruments in order to effectuate consummation to implement the foregoing
12 provisions hereof except as expressly provided in the APA. Notwithstanding the foregoing, the
13 Debtors, Buyer and all other parties are authorized and directed to take any and all actions necessary
14 and appropriate to effectuate, consummate and implement fully the APA consistent with their
15 obligations under the APA.

16
17 21. This Order is binding upon and inures to the benefit of any successors or assigns of the
18 Debtors or the Buyer, including any trustee appointed in any subsequent case of the Debtors under
19 Chapter 7 or 11 of the Bankruptcy Code.

20
21 22. This Sale Order is and shall be (i) effective as a determination that, on the Closing Date
22 and after consummation of the Closing and payment of the Purchase Price as provided for herein, all
23 Encumbrances and Claims existing as to the Acquired Assets prior to the Closing have been
24 unconditionally released, discharged and terminated as charges against the Acquired Assets and/or the
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28 ORDER APPROVING: 1. SALE, PURSUANT TO AN AUCTION, OF
SUBSTANTIALLY ALL OF DEBTORS' ASSETS AND BUSINESS FREE
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ASSUMPTION AND ASSIGNMENT OF CONTRACTS; REJECTION OF
CONTRACTS; PAYMENT OF CERTAIN CURE COSTS - 15
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1 Buyer (but not as against any other person or entity or the proceeds of the Sale, to which the
2 Encumbrances attach as previously provided, or as against the Debtors' estates, to which Claims
3 remain assertable), and that the conveyance of the Acquired Assets described herein have been
4 effected, and (ii) binding upon and shall govern the acts of all entities, including, without limitation, all
5 filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of deeds,
6 registrars of deeds, registrars of patents, trademarks or other intellectual property, administrative
7 agencies, governmental departments, secretaries of state, federal, state, and local officials and all other
8 persons and entities who may be required by operation of law, the duties of their office, or contract, to
9 accept, file, register or otherwise record or release any documents or instruments, or who may be
10 required to report or insure any title or state of title in or to any of the Acquired Assets.
11
12

13 23. No claim of any kind asserted by the Debtors at any time against any party to any one of
14 the Assumed Executory Contracts shall entitle such party to assert, as against the Buyer, any claim,
15 counterclaim, defense or offset, or affect or impair in any respect the obligations of such party to the
16 Buyer under any one of the Assumed Executory Contracts.
17
18

19 24. The Court hereby orders that the ten-day stays provided for in Bankruptcy Rules
20 6004(g) and 6006(d) shall not be in effect with respect to the Sale and the other transactions
21 contemplated in the APA (including, without limitation, the assumption and assignment to the Buyer of
22 the Assumed Executory Contracts), and thus this Sale Order shall be effective and enforceable
23 immediately upon entry. Any party objecting to this Order must exercise due diligence in filing an
24 appeal and pursuing a stay or risk its appeal being foreclosed as moot in the event that the Buyer and
25 the Debtors elect to close prior to this Order becoming a final, non-appealable order.
26
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ASSUMPTION AND ASSIGNMENT OF CONTRACTS; REJECTION OF
CONTRACTS; PAYMENT OF CERTAIN CURE COSTS - 16
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1 25. The provisions of this Sale Order and the APA are non-severable and mutually
2 dependent.

3 26. Nothing contained in any plan of reorganization or liquidation confirmed in these Cases
4 or any Order of this Court confirming such plan or any other order entered in these Cases shall conflict
5 with or derogate from the provisions of the APA or the terms of this Sale Order.

6 27. The APA and any related agreements, documents or other instruments may be modified,
7 amended or supplemented by the parties thereto in accordance with the terms thereof without further
8 order of the Court, provided that any such modification, amendment or supplement is not material and
9 has been provided to the Creditors' Committee in a timely manner for review and comment.

10 Dated this _____ day of _____, 2010.

11
12
13
14
15 The Honorable Karen A. Overstreet
16 United States Bankruptcy Judge

17
18 Presented by:

19
20 KARR TUTTLE CAMPBELL

21 /s/ George S. Treperinas
22 By: _____
23 George S. Treperinas, WSBA #15434
24 Attorneys for Debtors-in-Possession
25 Taco Del Mar Franchising Corp. and
26 Conrad & Barry Investments, Inc.S

27
28 ORDER APPROVING: 1. SALE, PURSUANT TO AN AUCTION, OF
29 SUBSTANTIALLY ALL OF DEBTORS' ASSETS AND BUSINESS FREE
30 AND CLEAR OF LIENS; AND ADDITIONAL RELIEF; and 2.
31 ASSUMPTION AND ASSIGNMENT OF CONTRACTS; REJECTION OF
32 CONTRACTS; PAYMENT OF CERTAIN CURE COSTS - 17
33 #754130 v2 / 43827-002

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